



FY17 PUBLIC HEARINGS, TRUTH IN TAXATION, AND FINAL BUDGET ADOPTION

Regular Meeting; June 27, 2016

COAC Numbers: 16-5834 and 16-5835

Resolution 16-1765

Steps and Actions for Today



- Public Hearing for Final FY17 Budget & Truth In Taxation
 - Presentation
 - Take Public Comment on both
- Close Public Hearing
- Approve Truth in Taxation Increase of \$161,291
- Convene Special Meeting to Approve Resolution 16-1765 Adopting the FY17 Budget of \$254 Million
- Close Special Meeting

Presentation Outline



- Public Process and Publications
- Changes from Tentative Adoption
- Primary Property Tax
- Overall FY17 Budget
 - Operating
 - Debt Service
 - Capital Projects
- July 11, 2016 Property Tax Levy

Public Meetings and Publications



- 7 City Council Retreats or Work Sessions
 - Capital Projects (November and March)
 - Tax Policy and Budget Calendar (January)
 - Five-year forecast (February)
 - Compensation and Benefits (March)
 - Draft budget (2 meetings in April)
- Public Budget Forum – May 4th
- Tentative Adoption – May 23rd
- Truth In Taxation – June 10 & 17
- Budget in State Forms – June 8 & 15
- Website postings throughout process

Revisions to Tentative



Total Budget Remains - \$254 Million

- Council approved:
 - Community Paramedicine - \$125,000, Grant
 - Public Safety LTD Gap - \$28,000, General Fund
 - Technical revisions:
 - Planned capital replacements per team agreements- \$415,000; Stadium
 - Finalize Container Maintenance budget – (\$219,204), Sanitation
 - Contract reduction - \$700,000
 - Container program FY17 base budget is \$563,564 includes position and other base budget items funded in FY16)
- Offset: CIP-Potential Improvement District (appropriation contingency)– \$(348,796)

Truth In Taxation – Primary Property Tax



An Ongoing General Fund Revenue

- State Constitution limits annual increase to no more than 2%
- State Statute requires Truth In Taxation process to increase levy by any amount
- Truth in Taxation amount for FY17 - \$161,291

Fiscal Year	Rate*	Levy
FY16	\$1.1637	\$7,807,747
<i>FY17 without 2% and without New Properties – Truth In Taxation Level, Same Levy Amount</i>	<i>\$1.1371</i>	<i>\$7,807,747</i>
FY17 (2% growth and New Properties) as included in Final Budget	\$1.1598	\$8,240,777

*per \$100 of assessed valuation

Property Tax Rates and Levies

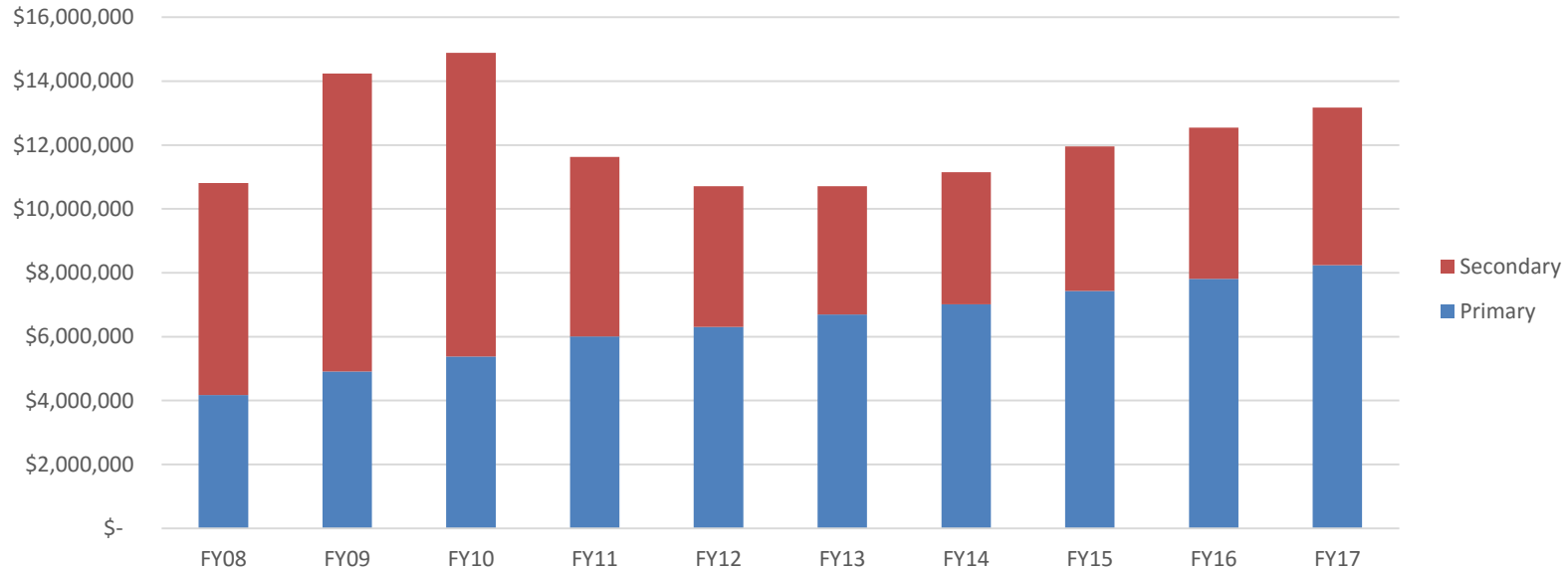


	FY16 Levy	FY16 Rate*	FY17 Levy	FY17 Rate*
PRIMARY <i>General Fund Ongoing</i>	\$ 7,807,747	1.1637	\$ 8,240,777	1.1598
SECONDARY <i>Debt Service on GO Bonds</i>	\$ 4,738,940	0.7063	\$ 4,991,799	0.7025
TOTAL	\$ 12,546,687	1.8700	\$ 13,174,867	1.8623

*Per \$100 of Assessed Valuation

Goodyear Property Tax - \$100,000 home: \$187.00 \$186.23

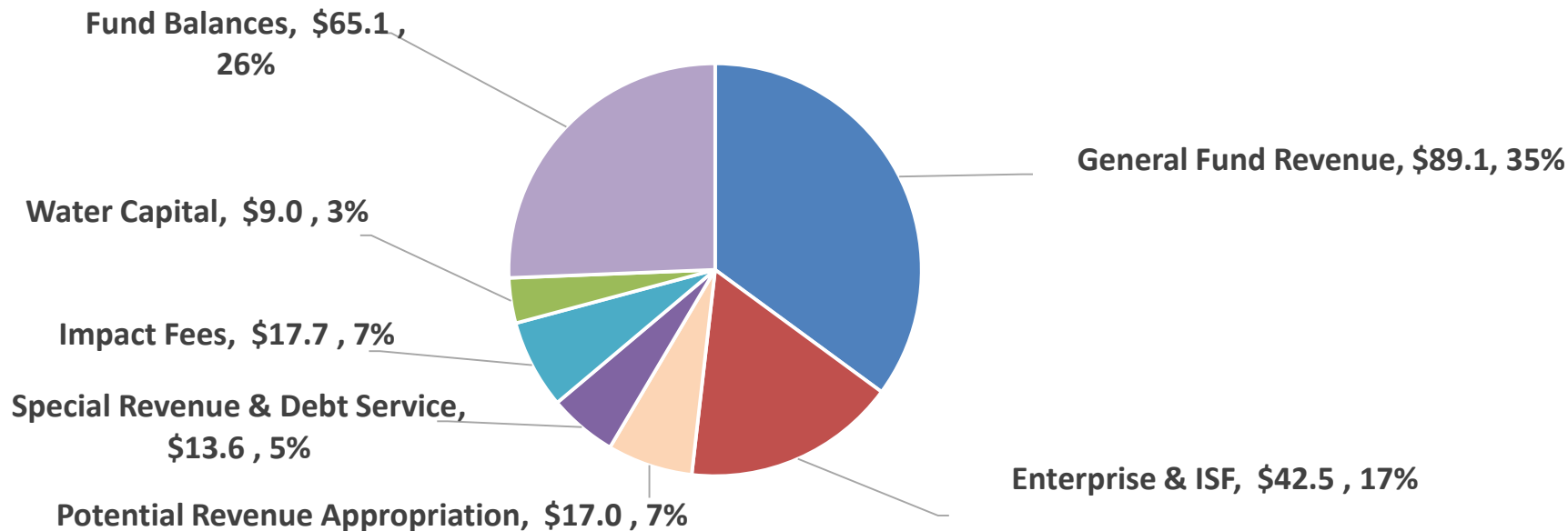
Historical Combined Property Tax Levy



All Funds FY17 Resources - \$254 Million



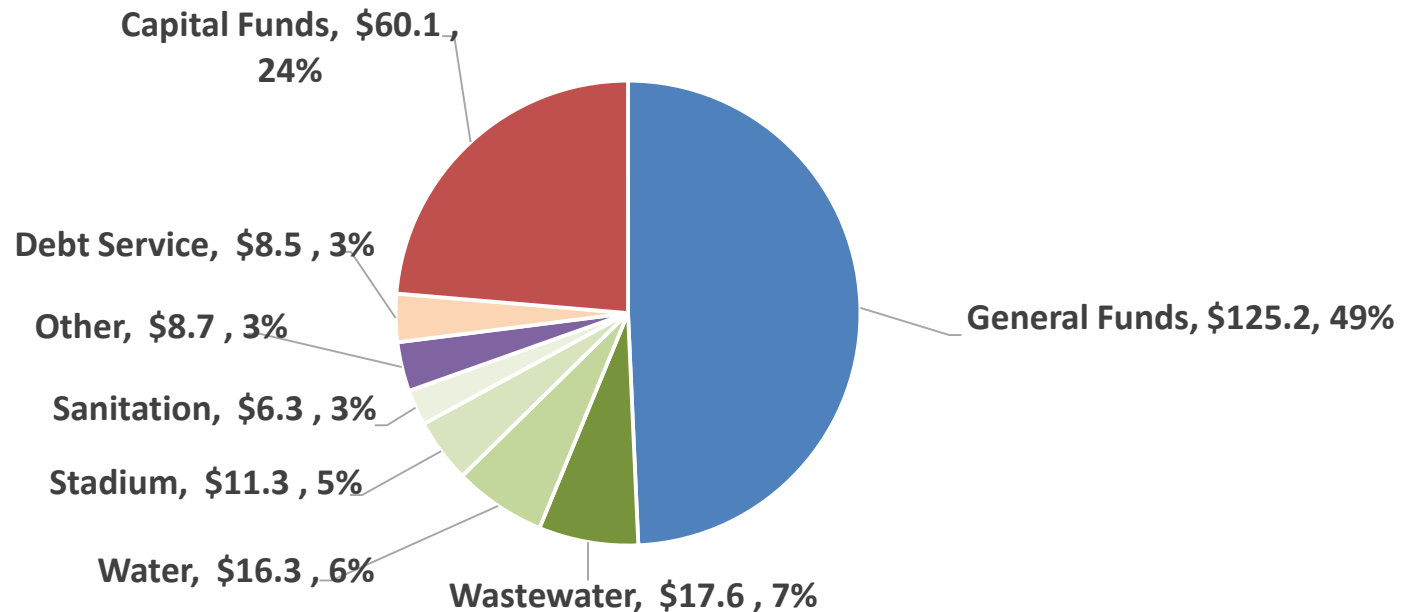
(in millions of dollars)



All Funds FY17 Budgeted Expenditures by Fund - \$254 Million



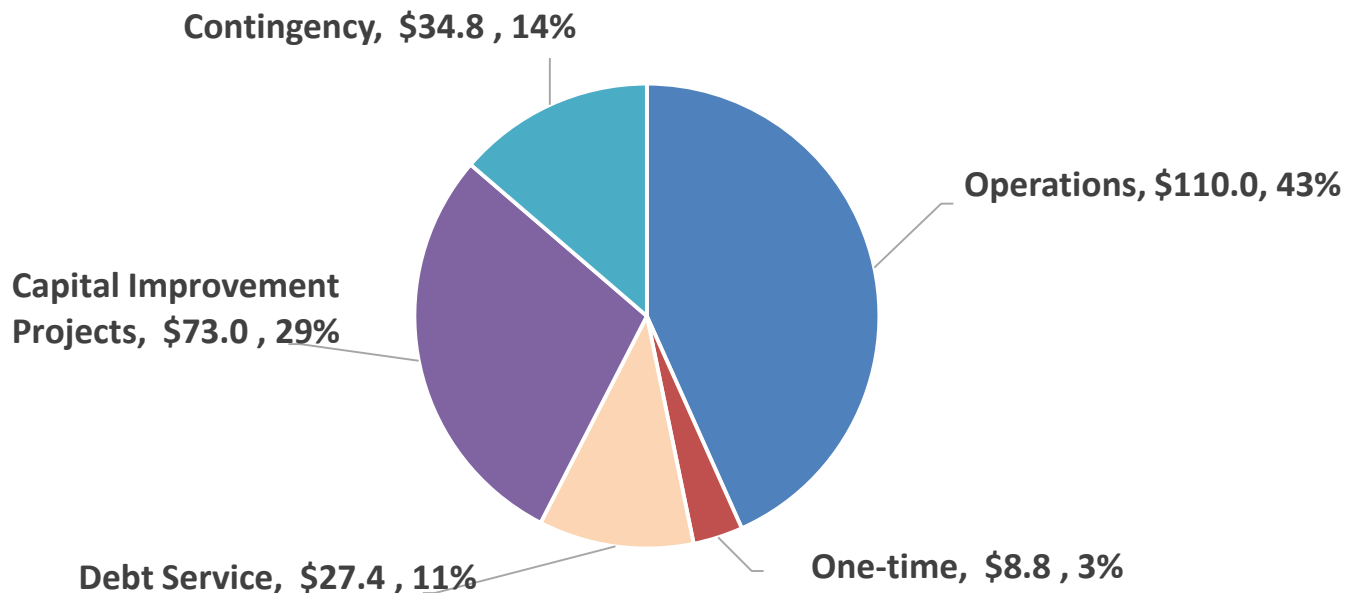
(in millions)



All Funds FY17 Budget Expenditures by Type - \$254 Million



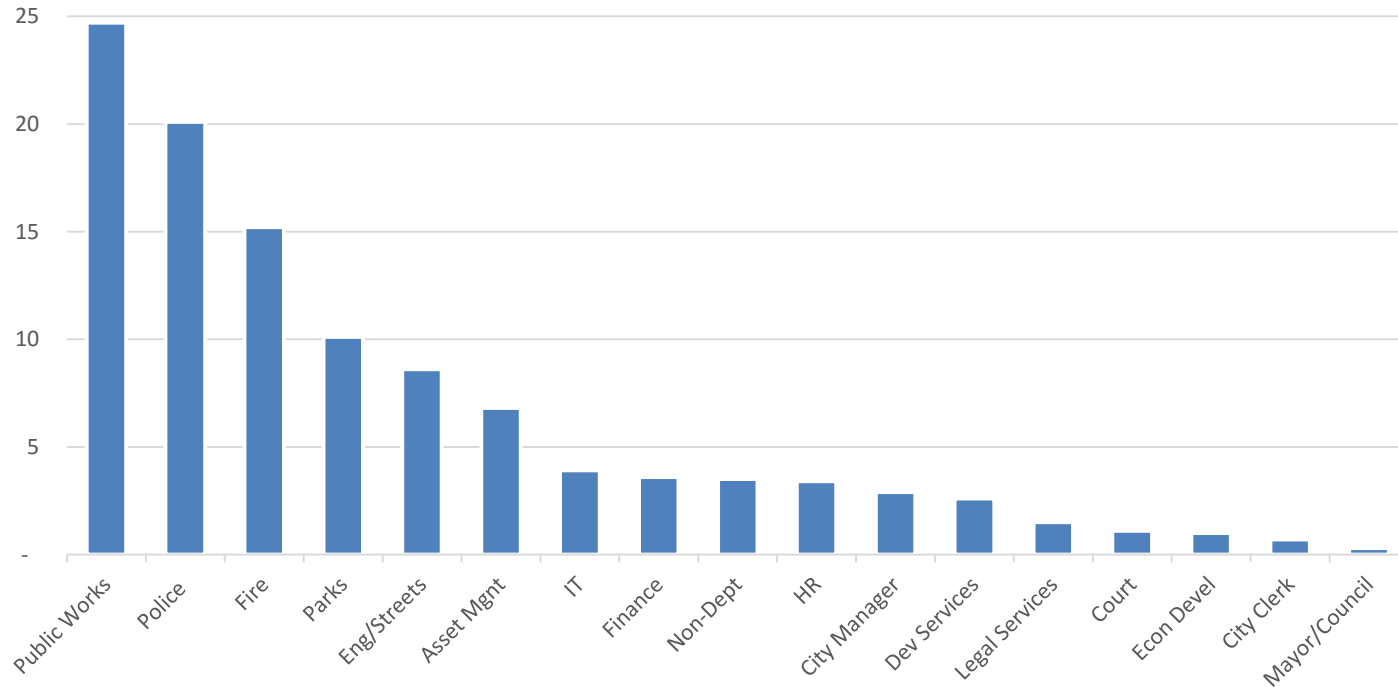
(in millions)



FY17 Operations Base Budget by Department - \$110M



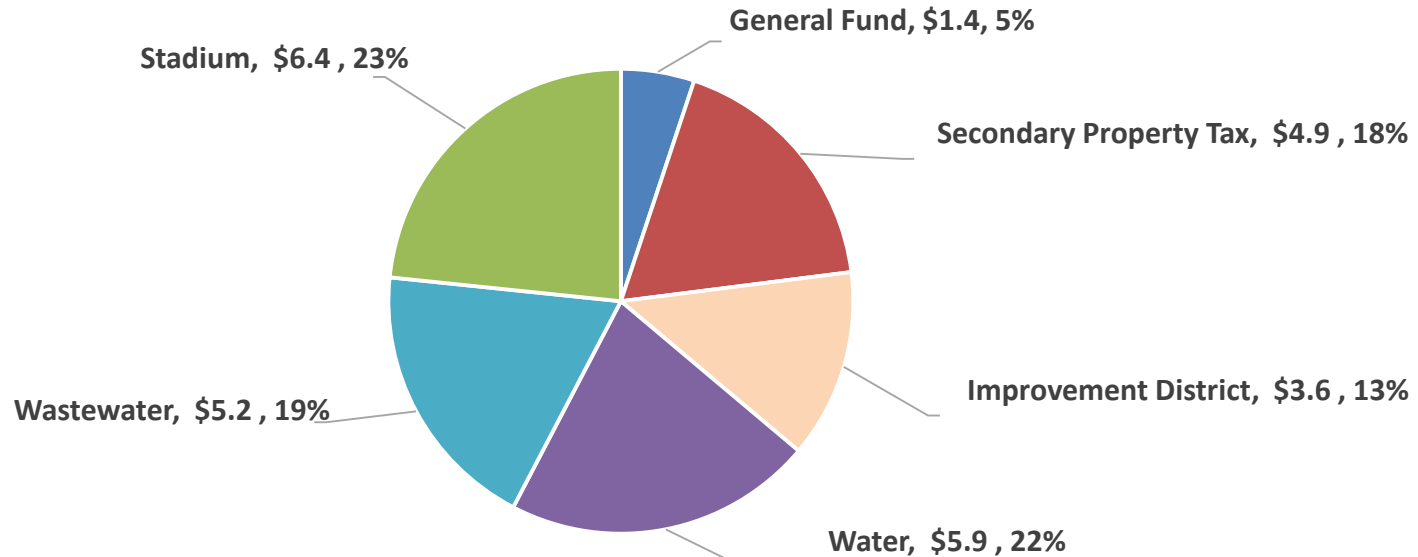
(in millions)



FY17 Debt Service By Fund - \$27.4M



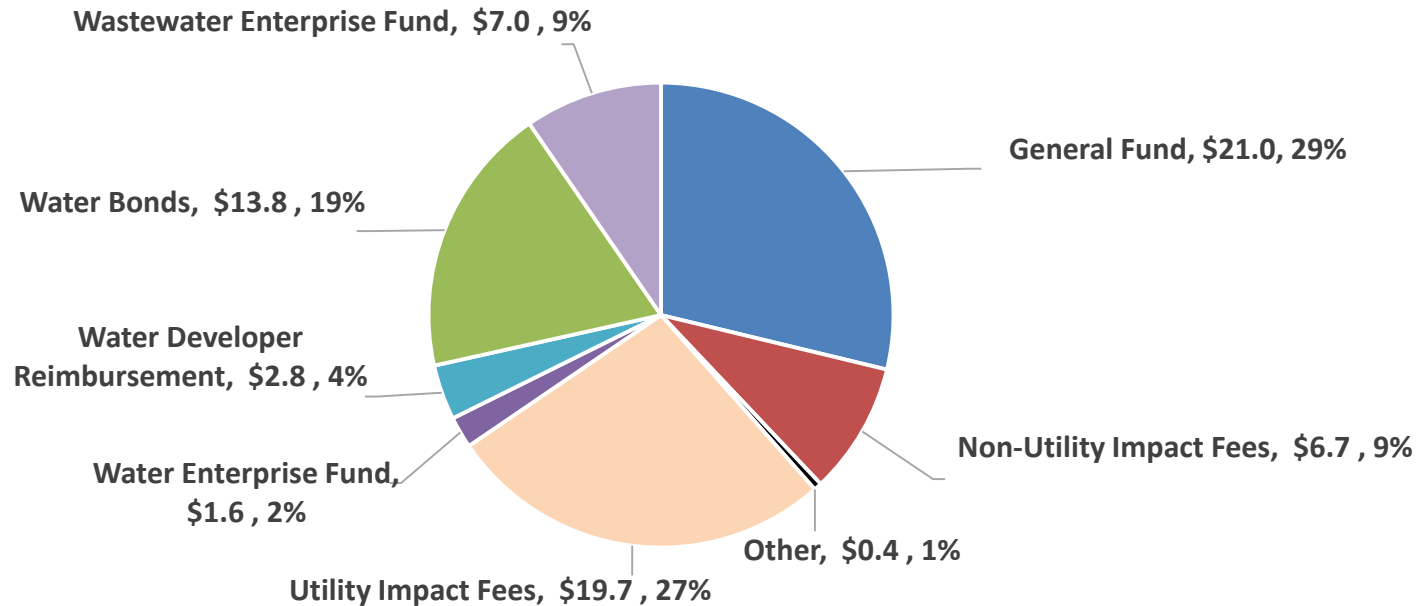
(in millions)



FY17 Budget for Capital Improvement Projects - \$73.0M



Funding Sources



Budget Highlights



- Invest in Parks and Recreation, Citizen Survey Priority
 - Playgrounds and shade canopies
 - Gathering Place projects - Initial site plan in FY17, projects Fy18-21
- Take Care of What We Have
 - Asset Management, pavement management
- Public Safety
 - Police, storm drainage, traffic signals
- Plan for Anticipated Operating Costs
 - Set-aside
- Attract, Develop, and Retain a Skilled Workforce
 - Tools, training and development, compensation

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